

Changes to the Financial Screening Process effective January, 1, 2009

The following changes will be implemented on January 1, 2009

- 1- All financial reports submitted with a new or renewed financial screening application, must have a FAR Indirect Overhead Rate Audit Report audited by an independent CPA firm to receive contracts above \$250,000 from Consultant Services. Cognizant Agency status will be included in this category as long as a formal letter is provided with the applicable information
- 2- Firms with reviewed, examined, or any other combination of audit terms will only be eligible for a maximum contract value of \$249,999 or less.
- 3- If firms have received a financial review by Consultant Services and have been awarded the status of contracts above the \$250,000 benchmark, the status will be honored until the next renewal period
- 4- Watch for the revised UDOT Consultant Services Financial Screening Application on our webpage during December reflecting these changes. All applications received by UDOT Consultant Services after January 1, 2009 are required to use the new revised form; previous versions will not be accepted.
- 5- If you have any questions, please contact Mike Hanni at mikehanni@utah.gov